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**TOWN OF GRANBY
BOARD OF FINANCE
15 North Granby Road
Granby, CT 06035**

The Granby Board of Finance will hold a regular meeting on Monday, February 22, 2021 at 7:30 p.m. via Zoom

The following agenda pertains:

1. Public Comments
2. Approve Minutes from Previous Meeting
3. Statement of Accounts
4. Update on Bonding
5. Budget Operations Guidelines
6. Consideration of Neglected Cemetery Account Grant Budget Amendment
7. Consideration of Cossitt Library Pre-Development Studies Project Budget Amendment
8. Consideration of Additional Appropriation to Farmington Valley Health District
9. Confirm Date of Next Meeting
10. Adjournment

**TOWN OF GRANBY
BOARD OF FINANCE
SPECIAL MEETING MINUTES
January 25, 2021**

PRESENT: Michael Guarco, Chairman; William Kennedy; Frederick Moffa; Kelly Rome; Alfred G. Wilke, James Tsaptsinos

OTHERS VIRTUAL: John D. Ward, Town Manager; Dr. Jordan Grossman, Superintendent; Anna Robbins, BOE Business Manager; Kimi Cheng, Administration Finance Officer

CALL TO ORDER:

The regular meeting of the Board of Finance was called to order by Chairman Michael Guarco at 7:30 p.m.

PUBLIC SESSION:

None at this time.

APPROVAL OF MEETING MINUTES FROM MEETING MINUTES:

The Board reviewed the minutes from the regular meeting on December 28, 2020

- Page 4, seventh bullet point – sentence change to read “J. Ward responded that the interested party was given a tour; however, the Town reached out to the party but has not yet received a response.”
- Page 5, Section C, first bullet point – J. Ward confirmed that Holcomb Farm is in the historic district. However, it is not clear on what restrictions, if any, are imposed on the property.
- Page 5, Section C, third bullet point – J. Ward noted that “Friends of Holcomb Farms” donated a total of \$42K between the interior work and the roof (\$25K+ for interior abatement and \$9K for the roof).

ON A MOTION by K. Rome, seconded by W. Kennedy, the Board voted (6-0-0) to approve the meeting minutes of December 28, 2020 with the corrections and clarifications referenced above.

PUBLIC SESSION:

STATEMENT OF ACCOUNTS:

A. Municipal

Town Manager, J. Ward, reported on the December 2020 Statement of Accounts.

Revenues:

- **Property Taxes:** Overall, current year tax collection stands at 67% (\$26,541,823). The tax collection is on point with the historical averages for the past five years. Prior Years Taxes stand at 80% (\$176,057). Auto Supplements stand at 21% (\$73,115) and the bills were sent out recently to the Town residents. The Board of Selectmen adopted the tax deferment program for three months which means residents do not have to pay the full penalty amount if they are late on their taxes – it was noted that this will not be a significant impact.
- **State Education:** Received 25% of the educational cost sharing payments. Overall, State Education Total stands at 24% (\$1,626,964) of what was budgeted.

- **State Municipal Total:** State Aid stands at 19% (\$14,955); however, historically the payments are slow in these accounts.
- **Intergovernmental Revenue:** Town clerk fees stand at 96% (\$192,320). The Hartford Courant recently published an article on the "10 Fastest Municipalities Growing in Connecticut" – Town of Granby was rated number five (5). Overall, local revenue stands at 98% (\$15,510).

Expenditures:

- Expenses are within the historic limits with the exception of the snow plow. Overall, expenditures for actual vs. encumbered are within the budget limits.

Q&A

- **K. Rome inquired about the increase in snow plow considering the limited slow snow season.** J. Ward noted snow plowing private roads is mostly likely the contributing factor in the increase.
- **J. Tsaptsinos inquired about the Town Clerk Fees and the normal fee collection rate between January and June.** J. Ward noted that December, January and February are the slowest months in the year. J. Ward will inquire about the collection rate.

B. Board of Education

BOE Business Manager, A. Robbins, reported on the December 2020 Statement of Accounts.

- **General Fund:** Total General Fund is running at a loss (\$62,290) but is substantially better than the previous month. Special Education is overbudgeted by \$121K but better than the previous month by \$84K. General Education is unfavorable by \$59K but better than the previous month by \$34K. Out-of-District Transportation & Tuition are the major contributors to the favorable forecast in Special Education. Bus Monitor line item is the major contributor for this category. BOE will not backfill the bus monitor positions that have decreased due to attrition.
- **Quality & Diversity:** Show a favorable forecast by \$52K. Expenses projected to be lower than budgeted.
- **Revenue:** Revenue to the Town is unfavorable by \$97K. Although, Special Education Revenue from Other Towns is showing favorable, Education Excess Cost is underbudget by \$77K.

Q&A

- **W. Kennedy inquired about the bus monitors.** A. Robbins noted that at the beginning of the school year, there was a bus monitor on every bus due to the pandemic. However, there has been attrition because of the bus monitor schedule that is 2 ½ hours in the morning and 2 ½ hours in the afternoon. BOE is not replacing the bus monitor positions at this time because students are staying in their seats and keeping on their masks.
- **A. Wilke inquired about the negative variance for Out-of-District Tuition.** A. Robbins noted that Out-of-District Tuition is actually slightly better than the previous month. She further noted that one of the drivers for the variance, is that students are remote learning and are not physically in the classroom.

- **A. Wilke inquired if Out-of-District Tuition is specific to Special Education or General Education.** A. Robbins noted that the Out-of-District is on page four (4), is related to the Special Education accounts.

OTHER BUSINESS

A. Review of Tentative Budget Guideline Discussion:

Chairman M. Guarco presented the letter he drafted to the Three Boards – Board of Selectmen, Board of Education and Board of Finance. He noted the challenges the Town of Granby will face in the upcoming years by keeping the mill rate flat while increasing the contribution to OPEB. By keeping the mill rate flat, means drawing from the General Fund. In the end, it is the right thing to keep the mill rate flat.

Board Comments:

- F. Moffa commented that “keeping the mill rate flat in this particular time in history, is a good idea.” He credited M. Guarco for his contribution and consideration of incorporating the OPEB in the worksheet scenario’s.
- A Wilke thanked M. Guarco for his summary and contribution to Worksheet C. He further noted that he “feels strongly for a flat mill rate for the next year”.
- J. Tspastinos noted that there are Town residents still unemployed and there is a new state payroll tax coming. Given those factors, “we have to be extremely careful”. He thanked M. Guarco for his leadership and noted “we are making a right decision with scenario C.”
- W. Kennedy noted that “ we don’t want to miss the point that even though we are advocating for a zero mill rate, that each Board will receive an increase”. He further noted that “in three years, we have to pay for what we have not collected.” He concluded by supporting the flat mill rate.
- K. Rome noted that she fully supports Worksheet C. She further noted that “hopefully we get input and feedback from the public in the upcoming workshops”.

ON A MOTION by W. Kennedy, seconded by K. Rome, Board voted unanimously (6-0-0) to approve the proposed Worksheet C that reflects a zero mill rate.

B. ACQUISITION OF TOWN PROPERTY BY DOT:

J. Ward presented to the Board four properties – 4, 11 & 15 North Granby Road and 3 East Granby Road. The DOT has offered the Town a total of \$27,700 for all four properties. The Board of Selectmen held a public hearing on January 4, 2021 and approved the sale of these properties.

ON A MOTION by K. Rome, seconded by A. Wilke, Board voted unanimously (6-0-0) to approve the proposed motion to authorize the sale of a portion of the properties at 4, 11 and 15 North Granby Road and 3 East Granby Road to the Department of Transportation for \$27,700.

DATE OF NEXT MEETING:

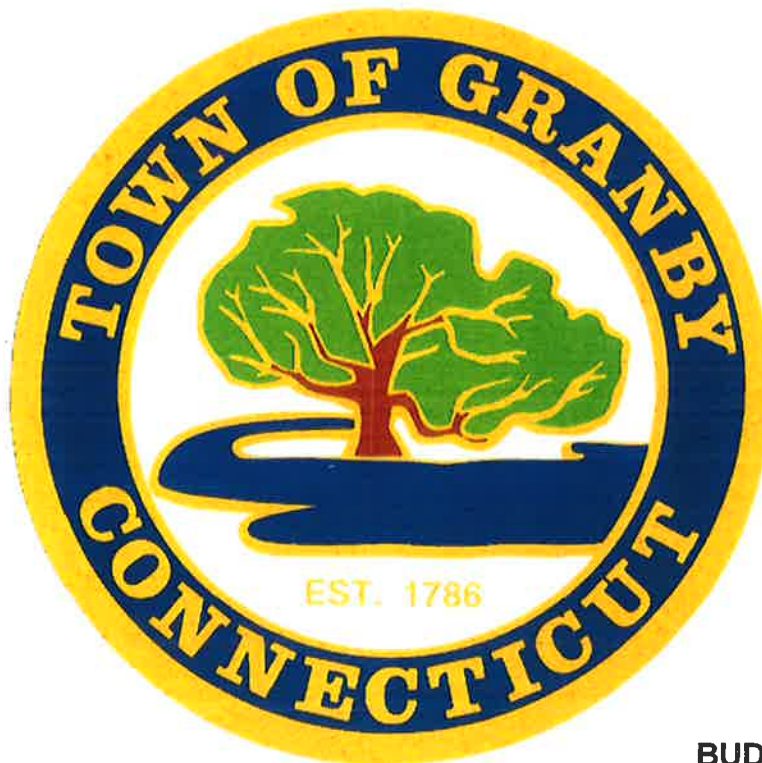
The next Board of Finance meeting is scheduled for **Monday, February 8, 2021** followed by a meeting on **Monday, March 29, 2021**. This will give the Board members time to participate in budget workshops. Per the Town charter, the public hearing is held every second Monday in April which will be **Monday, April 12, 2021**.

ADJOURNMENT:

ON A MOTION by W. Kennedy, seconded by A. Wilke, Board voted unanimously (6-0-0) to adjourn the meeting at 9:02 p.m.

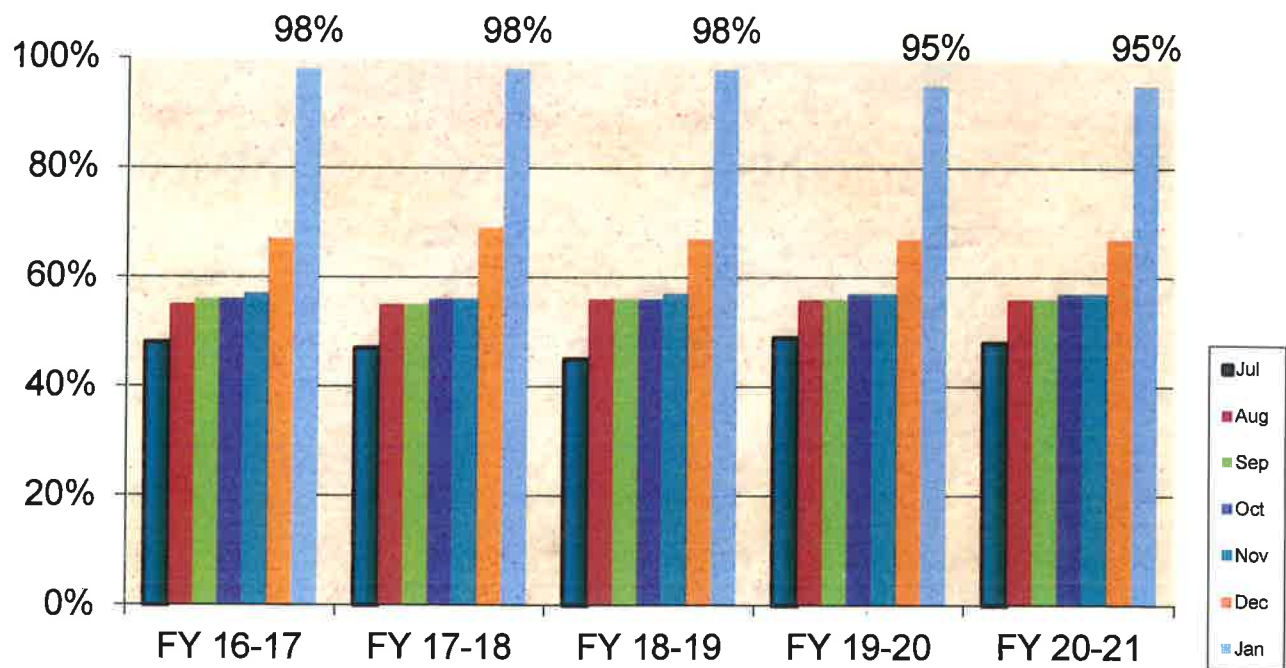
Respectfully submitted,

Jennifer Smith
Recording Secretary



**BUDGET OPERATIONS
JANUARY 2021**

CURRENT YEAR TAX COLLECTION DATA



**TOWN OF GRANBY
BUDGET OPERATIONS SUMMARY
JANUARY 2021**

DESCRIPTION	ADJUSTED BUDGET	REVENUE RECEIVED	BAL DUE (EXCESS)	% REC'D	REMARKS
41010 Current Year Taxes	38,931,847	36,906,358	2,025,489	95%	Pymts. Due - July & Jan.
41020 Prior Years Taxes	220,000	197,614	22,386	90%	
41040 Interest & Liens	120,000	81,037	38,963	68%	
41060 Auto Supplement	350,000	287,958	62,042	82%	Billed - December
Property Taxes	39,621,847	37,472,967	2,148,880	95%	
43170 Spec Ed / Excess	503,911	0	503,911	0%	Pymts. Due - Feb. 75% - June Bal.
43200 Educ Cost Sharing	5,278,314	2,639,158	2,639,156	50%	Pymts. Due - Oct. 25% - Jan. 25% - Apr. Bal.
43590 Tuition - Other Towns	1,013,848	307,385	706,464	30%	School Bills for Activity
State Education Total	6,796,073	2,946,543	3,849,531	43%	
43110 Veterans Exempt GT	3,000	3,272	(272)	109%	By Assessor Appl. In Aug but receive Pymt. In Dec.
43120 Misc - State	35,332	773	34,560	2%	
43130 Telecommunications	14,000	0	14,000	0%	Pymt. Due - April
43310 State Owned Property	1,061	1,061	0	100%	Pymt. Due Oct.
43320 SS Dist Tax Relief	1,000	1,501	(501)	150%	Pymt. Due - Dec.
43340 E911 PSAP Grant	22,500	16,937	5,564	75%	Paid Qtrly. - Sept., Dec., Mar., & June
State Municipal Total	76,893	23,543	53,350	31%	
Intergovernmental Revenue	6,872,966	2,970,086	3,902,880	43%	
43615 Town Clerk Fees	200,000	226,238	(26,238)	113%	Statutory Collections
43620 Planning & Zoning	5,000	4,250	750	85%	Application Permit Fees
43630 Zoning Bd of Appeals	300	291	9	97%	Application Permit Fees
43640 Building Permits	150,000	139,833	10,167	93%	Building Permit Fees
43660 Inland Wetlands	2,000	820	1,180	41%	Permit/Appl. Fees
43670 Short Term Investments	80,000	42,481	37,519	53%	
43680 Rents	20,000	13,280	6,720	66%	Drummer, School Rental
43690 Sale Maps & Ordinances	100	125	(25)	125%	
43700 Snow Plow & Grading	6,000	7,464	(1,464)	124%	Private Roads
43710 Photocopying	500	143	357	29%	
43715 Open Farm Day	2,500	0	2,500	0%	

**TOWN OF GRANBY
BUDGET OPERATIONS SUMMARY
JANUARY 2021**

DESCRIPTION	ADJUSTED BUDGET	REVENUE RECEIVED	BAL DUE (EXCESS)	% REC'D	REMARKS
43740 Dispatch Services	31,000	31,000	0	100%	Police Bill For Dispatch Services
43745 Hay Rentals	10,000	600	9,400	6%	Haying - \$10,000
43760 Library	8,000	693	7,307	9%	Book Fines, Trust Investment
43770 Contract - Bldg. Inspection	10,100	5,050	5,050	50%	Bldg. Dept. Bills Qtrly For Services
43790 Driveway Permits	200	200	0	100%	New Const. Activity
43800 Police Photo/Lic/Permits	8,000	12,616	(4,616)	158%	
43840 Returned Check Fee	100	40	60	40%	
43990 Pay For Participation	54,000	16,144	37,856	30%	Received from BOE
					CIRMA rebate (11,702); Election Grant (7,770); CCM rebate (3,327.50); Reim. For post damage (1,106.67); Lightning strike claim (10,308.43); CTCL Grant (5,000); CFR Grant (112,277.31)
46038 Miscellaneous	35,000	170,558	(135,558)	487%	
Local Departmental Revenues Total	622,800	671,826	(49,026)	108%	
43980 CNEF Fund	60,728	60,728	0	100%	
43950 Transfer-in Fund Bal.	444,000	444,000	0	100%	
43955 Additional Appropriations	116,695	116,695	0	100%	For Settlement and STEAP project
Transfers In Total	621,423	621,423	0	100%	
Local Dept. Rev. & Transfer In Total	1,244,223	1,293,249	(49,026)	104%	
General Fund Revenues	47,739,036	41,736,301	6,002,735	87%	

**TOWN OF GRANBY
BUDGET OPERATIONS SUMMARY
JANUARY 2021**

ACCT. #	DESCRIPTION	ADJUSTED BUDGET	EXPENSED	ENCUMBERED	UNENCUMBERED ALLOTMENT	% EXP.	REMARKS
1001	General Administration	428,220	262,274	148,315	17,631	96%	
1003	Legal Services	25,000	10,819	11,360	2,821	89%	
1005	Fringe Benefits	2,755,815	2,312,320	249,739	193,756	93%	Payment to Health Fund in Aug
1007	Town Clerk Operations	160,095	96,933	57,354	5,807	96%	
1009	Probate	4,350	4,327	0	23	99%	
1011	Contingency & Reserve	261,000	69,369	18,821	172,810	34%	
1013	Election Services	44,915	32,066	5,393	7,456	83%	
1015	Boards, Reg. Prog. & Staff Dev.	68,588	49,642	1,218	17,728	74%	
1017	Revenue Collections	128,464	72,066	39,307	17,092	87%	
1019	Property Assessment	187,056	113,459	59,831	13,766	93%	
1021	Finance Management	330,386	204,641	91,719	34,026	90%	
1023	Insurance	357,550	251,907	89,155	16,489	95%	
General Government		4,751,439	3,479,823	772,212	499,405	89%	
2001	Building Inspection	156,480	83,740	57,012	15,729	90%	
2003	Fire Prevention	346,834	249,884	90,502	6,448	98%	
2005	Emergency Management	6,800	6,088	150	562	92%	
2007	Health Services	159,039	134,889	9,150	15,000	91%	
2009	Police Dept Administration	348,000	205,942	126,699	15,360	96%	
2011	Police Oper. & Communications	1,817,164	1,031,918	615,545	169,701	91%	
Pers. & Prop. Protection		2,834,317	1,712,459	899,057	222,801	92%	
3001	Public Works Administration	199,030	116,125	76,961	5,944	97%	
3003	General & Equipment Maint.	1,381,625	643,172	535,200	203,253	85%	
3005	Solid Waste & Recycling	894,100	429,659	446,107	18,334	98%	
3011	Planning & Engineering	34,400	12,237	20,633	1,531	96%	
3013	Infrastructure Maintenance	681,065	337,174	251,191	92,700	86%	
Public Works & Env.		3,190,220	1,538,367	1,330,091	321,762	90%	

**TOWN OF GRANBY
BUDGET OPERATIONS SUMMARY
JANUARY 2021**

ACCT. #	DESCRIPTION	ADJUSTED BUDGET	EXPENSED	ENCUMBERED	UNENCUMBERED ALLOTMENT	% EXP.	REMARKS
4001	Library Services	560,300	296,417	169,557	94,326	83%	
4003	Social-Senior-Youth-Services	352,240	111,449	89,338	151,453	57%	
4005	Recreation Administration	95,200	58,530	36,581	89	100%	
4009	Community Support	3,000	0	0	3,000	0%	
	Lib., Rec., & Soc. Services	1,010,740	466,396	295,476	248,868	75%	
6001	Capital Improvement	1,818,695	1,818,695	0	0	100%	
7001	Debt Service	2,089,875	1,403,750	0	686,125	67%	Payable in August and February
	Capital & Debt Service	3,908,570	3,222,445	0	686,125	82%	
	Town Section	15,695,286	10,419,490	3,296,836	1,978,960	87%	
8001	Board of Education	32,043,750	17,715,639	0	14,328,111	55%	
	Board of Education	32,043,750	17,715,639	0	14,328,111	55%	
	General Fund Expenses	47,739,036	28,135,128	3,296,836	16,307,072	66%	

Granby Board of Education
FY 2020-2021
Statement of Accounts
for the period ended
January 31, 2021

Description	Budget	Expended	Encumbered	Expended & Encumbered	Balance	January Forecast after Grants
Certified Salaries:						
Administration	1,725,527	1,049,418	659,088	1,708,506	17,021	4,443
Regular Education	10,843,343	5,003,747	5,580,483	10,584,229	259,114	151,599
Special Education	1,817,977	931,734	951,786	1,883,520	(65,543)	(72,133)
Total	14,386,846	6,984,899	7,191,356	14,176,255	210,591	83,909
Substitute/Tutor/Support Salaries						
Substitutes	8,000	2,594	0	2,594	5,406	0
Sped Support (Speech, O.T. & P.T.)	446,287	233,098	203,429	436,527	9,760	8,820
Tech Support	243,417	145,394	98,083	243,477	(60)	(59)
Tutors - Regular Education	36,329	13,301	10,401	23,702	12,626	4,209
Tutors - Special Education	21,583	17,984	0	17,984	3,599	(1,879)
Total	755,616	412,371	311,913	724,284	31,331	11,091
Teaching Assistant Salaries:						
Regular Education TA	303,433	158,373	159,907	318,280	(14,847)	(20,862)
Special Education TA	1,158,928	510,132	558,665	1,068,797	90,130	83,161
Total	1,462,361	668,505	718,573	1,387,077	75,283	62,300
School Secretaries' Salaries	638,886	351,306	283,093	634,399	4,487	(1,827)
Central Office Salaries	556,894	325,498	238,388	563,885	(6,991)	(10,238)
Custodial & Maintenance Salaries	1,319,033	895,990	627,122	1,523,113	(204,079)	(142,360)
Bus Monitors	0	65,945	63,344	129,289	(129,289)	(29,962)
Total Salaries	19,119,636	9,704,514	9,433,789	19,138,302	(18,666)	(27,087)
Employee Benefits						
	5,296,197	3,199,204	2,132,883	5,332,087	(35,890)	(50,000)
Total Salaries & Employee Benefits	24,415,833	12,903,718	11,566,671	24,470,389	(54,556)	(77,087)

Granby Board of Education
FY 2020-2021
Statement of Accounts
for the period ended
January 31, 2021

Description	Budget	Expended	Encumbered	Expended & Encumbered	Balance	January Forecast after Grants
Purchased Services:						
Instructional Purchased Service	552,019	219,529	253,015	472,544	79,474	0
Administration Purchased Service	439,293	225,648	230,441	456,089	(16,796)	(25,000)
Maintenance Purchased Service	101,483	36,650	29,245	65,895	35,587	0
Total	1,092,794	481,827	512,702	994,529	98,265	(25,000)
Legal Services	55,000	27,512	27,489	55,000	0	0
Repairs & Maintenance:						
Instructional Repairs & Maintenance	74,599	45,618	7,117	52,735	21,864	5,000
Administration Repairs & Maintenance	8,500	0	0	0	8,500	4,000
Maintenance Repairs & Maintenance	434,698	276,642	90,260	366,902	67,796	12,256
Total	517,797	322,260	97,377	419,637	98,160	21,256
Transportation:						
Transportation Regular Education	907,393	373,421	534,911	908,332	(939)	10,706
Transportation Special Education	704,616	58,853	571,929	630,782	73,834	94,251
Transportation Vocational Tech	89,268	26,946	54,726	81,672	7,596	10,818
Total	1,701,276	459,221	1,161,565	1,620,786	80,490	115,775
Insurance Property & Liability	102,700	76,406	24,160	100,566	2,134	0
Communications	91,781	53,232	23,961	77,193	14,588	5,000
Tuition:						
Tuition Special Education	1,469,896	600,546	1,027,499	1,628,046	(158,150)	(217,517)
Tuition Adult Education	11,967	10,016	0	10,016	1,951	1,951
Total	1,481,863	610,562	1,027,499	1,638,062	(156,199)	(215,566)
Conference & Travel Expense	73,131	7,681	4,794	12,475	60,656	15,000

Granby Board of Education
FY 2020-2021
Statement of Accounts
for the period ended
January 31, 2021

Description	Budget	Expended	Encumbered	Expended & Encumbered	Balance	January Forecast	Change from Last Month Forecast	Direct BOE Grant ESSER Grant	Direct BOE Grant CRF Grant	January Forecast after Grants
General Supplies:										
General Supplies Regular Education	317,570	158,310	52,082	210,392	107,178	15,000	10,000		(34,469)	49,469
General Supplies Special Education	27,316	10,552	5,819	16,371	10,945	0	0			0
General Supplies Administration	80,976	51,786	20,052	71,838	9,138	0	0		(21,160)	21,160
General Supplies Maintenance	141,372	210,538	5,023	215,561	(74,189)	(259,351)	0		(259,351)	0
Total	567,234	431,186	82,976	514,163	53,071	(244,351)	10,000			70,629
Electricity	409,049	171,703	216,702	388,405	20,644	15,000	0			15,000
Fuel/Natural Gas	156,352	53,200	115,280	168,480	(12,128)	(13,000)	0			(13,000)
Textbooks/Workbooks	140,217	72,444	4,976	77,420	62,797	0	0			0
Library/Media Center	63,336	39,890	6,871	46,761	16,575	0	0			0
Software	321,922	244,962	42,176	287,138	34,784	(42,497)	0	(42,497)		0
Dues & Fees	50,446	34,363	2,720	37,084	13,362	3,000	3,000			3,000
Replacement Equipment:										
Replacement Equip Instructional	2,500	67	135	202	2,298	0	0			0
Replacement Equip Administration	6,000	0	0	0	6,000	0	(2,000)			0
Total	8,500	67	135	202	8,298	0	(2,000)			0
Student Activities	794,519	239,737	205,699	445,436	349,083	13,500	0			13,500
Total General Fund	32,043,750	16,229,971	15,123,753	31,353,724	690,026	(670,536)	(9,203)	(47,222)	(551,820)	(71,494)
SPED	5,729,962				SPED	(158,724)	(18,200)			(139,432)
GEN ED	26,313,788				GEN ED	(511,812)	8,996			67,938
Quality & Diversity	982,910	577,670	245,306	822,976	159,934	62,635	13,773			

Granby Board of Education

FY 2020-2021

Statement of Accounts

for the period ending

January 31, 2021

For Selected Special Education Accounts

II. Expenditures	Expended &		January 2020 Forecast	Change from Last Month Forecast	Grant Fund Application CRF	January Forecast after Grants
	FY20-21 Budget	Encumbered Balance				
Legal Expense	27,500	27,500	0	0	0	0
Special Education Certified Staff	1,817,977	1,883,520	(65,543)	(6,340)	0	(72,133)
Teacher Assistants	1,158,928	1,068,797	90,130	(2,116)		83,161
Special Education Tutors	21,583	17,984	3,599	1,096		(1,879)
Evaluation, Therapy & Contracted Services	83,176	89,025	(5,849)	5,865		(34,135)
Sped Support (Speech, O.T., & P.T.)	446,287	436,527	9,760	8,820	0	8,820
Special Ed Transportation	704,616	630,782	73,834	74,958	(19,293)	94,251
Out of District Tuition	1,469,896	1,628,046	(158,150)	(217,517)	(16,704)	(217,517)
Total Selected Special Education Accounts	5,729,962	5,782,181	(52,219)	(18,200)	(19,293)	(139,432)

Granby Board of Education
FY 2020-2021
Statement of Accounts
for the period ending January 31, 2021

I. Revenue	FY 2020-2021 Budget	Currently Anticipated	Received To Date	Full Year Forecast January	Changes from Last Month Forecast
Reg. Tuition from other Towns	600,769	617,823	300,385	17,054	30,081
SPED Tuition from other Towns	413,079	456,273	0	43,194	0
SDE Excess Cost Reimbursement	503,911	404,342	0	(99,569)	(22,706)
Rental Fees	14,745	0	0	(14,745)	0
Pay for Participation	54,000	18,100	16,144	(35,900)	0
Sub Total	1,586,504	1,496,538	316,528	(89,966)	7,375

TOWN OF GRANBY

MEMORANDUM

DATE: February 22, 2021

TO: Board of Finance

FROM: John D. Ward, Town Manager



REGARDING: BUSINESS – 4 Update on Bonding

Underwriter Piper Sandler & Co. approached our financial advisor, Dixworks, LLC, with a proposal to refund a portion of the 2013 bond issue. The estimated cost of issuance and underwriter's discount are \$71,230.63 and \$23,647.50 respectively. The potential net debt service savings to the Town would be approximately \$195,834 over the remaining terms of the bond (FY 2022-33).

At its February 16, 2021 meeting, the Board of Selectmen approved the issuance of the refunding bonds. The refunding and new bond issuance Preliminary Official Statement (POS) was distributed on February 17, 2021. The pricing date will either be on February 23 or 24, 2021. The settlement date is scheduled for March 3, 2021. See below tables for debt service payments from FY22 to FY41.

	2006 Bond	2013 Bond					
	<u>Principal and Interest</u>	<u>With Refundin g Total</u>	<u>Orginal Interest Rate</u>	<u>Without Refunding Total</u>	<u>Estimated Refunding Interest Rate</u>	<u>Estimated Refunding Yield</u>	<u>Estimated Refunding Saving</u>
FY22	675,000	678,580	3.00%	692,625	0.36%	0.36%	(14,045)
FY23	648,000	659,495	4.00%	677,625	0.41%	0.41%	(18,130)
FY24	621,000	639,208	3.25%	657,625	0.54%	0.54%	(18,417)
FY25	594,000	626,130	3.25%	641,375	0.77%	0.77%	(15,245)
FY26	567,000	606,818	3.25%	625,125	0.92%	0.92%	(18,307)
FY27		591,804	3.25%	608,875	1.22%	1.22%	(17,071)
FY28		575,277	3.25%	592,625	1.42%	1.42%	(17,348)
FY29		532,822	3.25%	546,375	1.61%	1.61%	(13,553)
FY30		514,933	3.25%	531,100	1.71%	1.71%	(16,167)
FY31		501,725	3.25%	515,825	1.81%	1.81%	(14,100)
FY32		483,128	3.25%	500,550	1.91%	1.91%	(17,423)
FY33		469,246	3.25%	485,275	2.01%	2.01%	(16,029)
FY34							
FY35							
FY36							
FY37							
FY38							
FY39							
FY40							
FY41							
Total							(195,834)

	2021 Bond			<u>Debt Service Total w. Refunding</u>	<u>Debt Service Total w/o. Refunding</u>
	<u>Estimated Principal and Interest</u>	<u>Estimated Interest Rate</u>	<u>Estimated Yield</u>		
FY22	256,218	3.00%	0.18%	1,609,798	1,623,843
FY23	251,600	3.00%	0.20%	1,559,095	1,577,225
FY24	246,500	3.00%	0.22%	1,506,708	1,525,125
FY25	241,400	3.00%	0.27%	1,461,530	1,476,775
FY26	236,300	3.00%	0.35%	1,410,118	1,428,425
FY27	231,200	3.00%	0.42%	823,004	840,075
FY28	226,100	3.00%	0.55%	801,377	818,725
FY29	221,000	3.00%	0.68%	753,822	767,375
FY30	215,900	3.00%	0.80%	730,833	747,000
FY31	210,800	3.00%	0.90%	712,525	726,625
FY32	205,700	3.00%	0.97%	688,828	706,250
FY33	200,600	2.00%	1.40%	669,846	685,875
FY34	197,200	2.00%	1.40%	197,200	197,200
FY35	193,800	2.00%	1.40%	193,800	193,800
FY36	190,400	2.00%	1.52%	190,400	190,400
FY37	187,000	2.00%	1.52%	187,000	187,000
FY38	183,600	2.00%	1.52%	183,600	183,600
FY39	180,200	2.00%	1.64%	180,200	180,200
FY40	176,800	2.00%	1.64%	176,800	176,800
FY41	173,400	2.00%	1.64%	173,400	173,400

NO ACTION IS REQUIRED

JDW/kc

cc: Kimi Cheng, Administration Finance Officer

	FY17 (Adopted)	FY18 (Adopted)	FY19 (Adopted)	FY20 (Adopted)	FY21	FY22	FY23	FY24	FY25	FY26
Expenditures (BOS)	Capital \$11M									
Operating	10,360	10,475	10,789	11,319	11,739	12,035	12,397	12,770	13,154	13,549
	2.99%	1.11%	2.99%	4.91%	3.71%	2.52%	3.00%	3.00%	3.00%	3.00%
Other										
Existing Debt	3,653	3,545	3,436	2,777	2,040	1,378	1,336	1,289	1,245	1,202
New Debt Service					50	272	264	607	597	590
CNEF	178	0	0	0	0	0		0	0	0
ED Fund	0	0	0	0	0	0	0	0	0	0
Small Cap	1,150	1,350	1,375	1,450	1,750	1,850	1,850	1,900	1,950	2,000
TRB				86						
Subtotal (Other)	4,981	4,895	4,811	4,313	3,840	3,500	3,450	3,796	3,792	3,792
	-3.03%	-1.72%	-1.71%	-10.35%	-10.96%	-8.85%	-1.42%	10.02%	-0.10%	0.00%
BOS Subtotal	15,341	15,370	15,600	15,632	15,579	15,535	15,847	16,566	16,946	17,341
	0.95%	0.18%	1.49%	0.20%	-0.33%	-0.28%	2.00%	4.53%	2.29%	2.33%
Expenditures (BOE)										
Operating	28,433	28,658	29,656	31,134	32,044	33,200	34,199	35,227	36,285	37,377
BOE Subtotal	28,433	28,658	29,656	31,134	32,044	33,200	34,199	35,227	36,285	37,377
	-1.00%	0.79%	3.48%	4.98%	2.92%	3.60%	3.00%	3.00%	3.00%	3.00%
Total Expenditures	43,774	44,028	45,256	46,766	47,623	48,735	50,046	51,793	53,231	54,718
	-0.31%	0.58%	2.78%	3.33%	1.83%	2.33%	2.69%	3.49%	2.77%	2.79%
Revenue										
Property Tax	34,567	35,199	36,935	38,311	38,943	39,488	40,840	42,237	43,853	45,529
%GL			(includes both growth & reval)		Grand list growth					
	0.58%	0.60%	1.36%	1.44%	1.65%	1.40%	0.90%	0.90%	0.80%	0.80%
%Mill	1.99%	2.21%	1.98%	2.38%	0.00%	0.00%	2.50%	2.50%	3.00%	3.00%
										0
Auto, etc	634	615	620	660	690	690	690	690	690	690
Intergovernmental	6,928	6,441	6,136	6,613	6,873	6,918	6,918	6,843	6,768	6,693
Debt Rev	0	0	0	0	0	0	0	0	0	0
Local Rev	645	541	615	582	622	622	622	622	622	622
Use of GF Surplus	1000	1050	950	600	435	567	412	644	701	594
Use of CNEF	0	182	0	0	60	0	0	0		
Capital Offset(Gap)	0	0	0	0	0	0	264	607	597	590
Addition Feed (Gap)						450	300	150	0	0
Total Revenue	43,774	44,028	45,256	46,766	47,623	48,735	50,046	51,793	53,231	54,718
	-0.31%	0.58%	2.78%	3.33%	1.83%	2.33%	2.69%	3.49%	2.77%	2.79%

TOWN OF GRANBY

MEMORANDUM

DATE: February 22, 2021

TO: Board of Finance

FROM: John D. Ward, Town Manager



REGARDING: BUSINESS – 6

Consideration of Neglected Cemetery Account Grant Budget Amendment

Background

Connecticut General Statute Section 19a-308b established the Neglected Cemetery Account and authorized the Office of Policy and Management to make grants to eligible municipalities for maintenance of burial grounds and cemeteries. An announcement was issued to municipalities in August notifying them of the availability of grant funds. Grants are paid on a reimbursement basis and there is no match required.

At its meeting on September 8, 2020, the Board of Selectmen authorized the Town Manager to apply for the grant and enter into and execute any agreements, contracts, and documents necessary to obtain said grant should the Town be selected.

The Town recently received notification from the State that \$3,332.00 has been awarded to Granby. The grant funds will be used to clear weeds and bushes, trim back small trees, and mow lawn areas in Lee and Cooley Cemeteries. The work would be completed by the Department of Public Works. Per the grant guidelines, this work will be done outside of the regular workday. In other words, overtime charges would be incurred.

Next Step

Per the Town Charter, a budget amendment is required since the cemeteries clean-up will increase the overtime expenditure line items in the General Fund, which was not budgeted in the Fiscal Year 2020-21 adopted budget. The grant reimbursement will increase the Miscellaneous Revenue line item by \$3,332 and will increase the Payroll-Overtime line item in both General & Equipment Maintenance and Infrastructure Maintenance Departments by \$1,585 and \$1,747 respectively.

At its February 1, 2021 meeting, the Board of Selectmen commented favorably upon this request. Pursuant to section 10-6(e) of the Granby Town Charter, I am forwarding the request to the Board of Finance for your consideration.

BOF
Neglected Cemetery Account Grant BA
February 22, 2021
Page 2

PROPOSED MOTION: THE BOARD OF FINANCE APPROVES INCREASES OF THE FOLLOWING ACCOUNTS IN THE GENERAL FUND BUDGET: MISCELLANEOUS REVENUE BY \$3,332; PAYROLL-OVERTIME IN GENERAL & EQUIPMENT MAINTENANCE DEPARTMENT BY \$1,585; AND PAYROLL-OVERTIME IN INFRASTRUCTURE MAINTENANCE DEPARTMENT BY \$1,747.

JDW/kc

Enclosure: Appropriation #2021-007

cc: Kimi Cheng, Administration Finance Officer
Abby Kenyon, Director of Community Development

TOWN OF GRANBY

MEMORANDUM

DATE: February 22, 2021

TO: Board of Finance

FROM: John D. Ward, Town Manager



REGARDING: BUSINESS – 7

Consideration of Cossitt Library Pre-Development Studies Project Account Budget Amendment

Background

On 10/20/2020, the Town received a check from the Friends of F.H. Cossitt Library (FOC) for the Cossitt Library Pre-Development Studies Project to pay for the balance due to Architectural Preservation Studio (APS) beyond what the grant funds will cover. It is expected that the original grant will not fully fund the project. The non-grant unfunded amount for the project is \$3,199.59. With approval, the FOC donation will allow the project to be completed without any cost to the Town.

Next Steps

Since the additional amount for the project will increase an expenditure line item in the Capital Equipment/Improvement Fund, which was not included in the Fiscal Year 2020-21 adopted budget, a budget amendment is required per the Town Charter. The FOC donation check will increase the Miscellaneous Revenue line item in Capital Equipment/Improvement Fund by \$3,199.59 and will increase Cossitt Library Pre-Development Studies Project Expenditure line item in Capital Equipment/Improvement Fund by the same amount of \$3,199.59.

At its February 1, 2021 meeting, the Board of Selectmen commented favorably upon this request. Pursuant to section 10-6(e) of the Granby Town Charter, I am forwarding the request to the Board of Finance for your consideration.

PROPOSED MOTION: THE BOARD OF FINANCE APPROVES INCREASES OF MISCELLANEOUS REVENUE AND COSSITT LIBRARY PRE-DEVELOPMENT STUDIES PROJECT LINE ITEMS IN CAPITAL EQUIPMENT/IMPROVEMENT FUND BUDGET BY \$3,199.59.

JDW/kc

Enclosure: Appropriation #2021-008

cc: Kimi Cheng, Administration Finance Officer
Amy McCue, Director of Library Services

TOWN OF GRANBY

MEMORANDUM

DATE: February 22, 2021

TO: Board of Finance

FROM: John D. Ward, Town Manager



REGARDING: BUSINESS – 8

Consideration of Additional Appropriation to Farmington Valley Health District

Background

On January 21, 2021, Avon Town Manager and Farmington Valley Health District Chairman (FVHD) Mr. Brandon Robertson forwarded a letter to its member towns requesting additional support for the Health District because of the COVID-19 pandemic. More specifically, as indicated in the attached letter, FVHD will use the additional funding for:

1. Hiring temporary part-time staff (28 weeks) to conduct contact tracing and support vaccination.
2. Purchasing supplies and equipment that are required for contact tracing and vaccination.

Please see attached letter from Mr. Robertson dated January 31, 2021 for details.

Next Steps

Since the Town did not anticipate this request from FVHD, it was not budgeted in the Fiscal Year 2020-21 adopted budget. Accordingly, I am requesting an additional appropriation from the General Fund Balance in the amount of \$13,578 to fund the support. There are sufficient funds in the General Fund to cover this appropriation.

At its February 1, 2021 meeting, the Board of Selectmen commented favorably upon this request. Pursuant to section 10-6(e) of the Granby Town Charter, I am forwarding the request to the Board of Finance for your consideration.

PROPOSED MOTION: THE BOARD OF FINANCE AUTHORIZES AN ADDITIONAL APPROPRIATION OF \$13,578.00 FROM THE GENERAL FUND BALANCE TO FUND THE ADDITIONAL FUNDING REQUEST FROM FARMINGTON VALLEY HEALTH DISTRICT.

JDW/kc

Enclosures:

FVHD Funding Letter, dated January 21, 2021
Appropriation #2021-009

cc: Kimi Cheng, Administration Finance Officer



Farmington Valley Health District

95 River Road, Suite C ▪ Canton, CT 06019 ▪ Phone (860) 352-2333 ▪ Fax (860) 352-2542

Avon ▪ Barkhamsted ▪ Canton ▪ Colebrook ▪ East Granby ▪ Farmington ▪ Granby ▪ Hartland ▪ New Hartford ▪ Simsbury

January 21, 2021

Chief Elected/Appointed Officials:

I am writing to you in my capacity as Chairman of the Board of Directors of the Farmington Valley Health District. First, I want to thank all of you for your unwavering support of the District. The FVHD has proven to be a durable and successful example of regional cooperation. Under the leadership of the Director of Health, Jennifer Kertanis, the District staff has worked tirelessly over the last ten months to meet the public health challenges posed by the pandemic. We owe them our thanks and gratitude.

While still working to address its other statutory responsibilities, the District has managed to conduct hundreds of additional hours of contact tracing and addressed other responsibilities related to the pandemic. Notably, the District has been on the front lines of interpreting and explaining the scientific data and assisting administrators, business owners and others as they make decisions regarding their specific operations.

As we pivot to the vaccination rollout phase, an assessment of the District's ability to meet its obligations with its current resources is necessary. The FVHD adopted budget for FY 21, developed before COVID, was \$ 1,513,281. As you likely know, the largest source of funding for the FVHD is the per capita grant from the member Towns which, for FY 21, was about \$711,185.


The Board of Directors approved several budget amendments at its October meeting. The largest was in the amount of \$176,000 which is the first of three years of funding through the \$20mm allocated to the State of Connecticut through the CDC Epidemiology and Laboratory Capacity Grant. This funding is being used to pay overtime and hire additional staff. However, the resources provided by this grant are insufficient to support the District through the vaccination phase of the pandemic.

At my request, the Director of Health has developed a staffing plan that we feel is necessary to support the needs of the District over the next 28 weeks. I have attached a chart that provides the detail and cost of this plan. As you will see, our proposal is that each member town pay a surcharge based on population.

Before bringing this plan to the FVHD Board of Directors, we would like to discuss it with the chief elected and/or appointed officials of the member Towns. This is a preliminary plan and we welcome your suggestions and input. To that end, my office will be in contact with you to schedule a meeting so Jennifer and I can provide additional detail and answer questions.

Again, thank you for your support of the District and we look forward to talking with you.

Sincerely,



Brandon Robertson
Chairman, Board of Directors, FVHD
Town Manager, Town of Avon

Cc: Jennifer Kertanis, Director of Health, FVHD

PERSONNEL	ITEM	COST	IDENTIFIED NEED
	1 Contact Tracers - 3 tracers @ 21 hrs/week @ \$25/hr @ 28 weeks	\$ 35,280	Required to conduct contact tracing for all confirmed COVID cases. Contact Tracers must have an understanding of disease transmission, quarantine and isolation requirements, as well as interview and computer skills. FVHD is currently averaging 65-80 new cases each day with 3-4 close contacts per case requiring follow-up. Contact tracing is also critical to the continued operation of schools and local businesses.
	2 Clinic Scheduler - 1 scheduler @ 21 hrs/week @ \$25/hr @ 28 weeks	\$ 11,760	Required to assist with coordinating the logistics of upcoming large mass vaccination clinics to contribute to the statewide vaccine distribution effort. Duties will include securing and confirming venues, working with local emergency managers and other groups/individuals regarding event set up and the recruitment, management and coordination of volunteers to staff the clinics.
	3 Office Assistant - 1 assistant @ 21 hrs/week @ \$20/hr @ 28 weeks	\$ 9,996	Required to provide support for the FVHD's only administrative staff member. Duties to include answering and directing phone calls, ordering supplies, assisting with management of website and social media channels, and other administrative duties related to COVID response.
	4 Data Entry Assistant - 1 assistant @ 21 hrs/week @ \$20/hr @ 28 weeks	\$ 9,996	Required to complete significant data entry work to support vaccination and contact tracing efforts.
	5 Overtime - 3 FVHD staff @ 10 wknd clinics @ 8 hrs/clinics @ \$56/hr	\$ 13,440	FVHD estimates at least 10 weekend clinics will be required over a 28 week period to support the effort to vaccinate the general public. Each clinic will require the support of 3 FVHD staff plus a volunteer cohort. (avg hourly rate = \$37*1.5)
	SUBTOTAL PERSONNEL	\$ 80,472	\$ 86,628.11 With Taxes
SUPPLIES & EQUIPMENT	ITEM	COST	IDENTIFIED NEED
	1 Contact Tracing Supplies	\$ 554	Includes: printing, paper, postage for mailing contact tracing letters; printing of paper forms for contact tracing; filing systems for managing paper files.
	2 Technology & Office Equipment	\$ 5,563	Includes: laptops (3 @ \$1,079), cell phones (3 @ \$1,350), headsets (6 @ \$30) for contact tracing staff and filing cabinets (4 @ \$199).
	3 Vehicle	\$ -	Van (Ideally with lift gate) for moving clinic supplies. Possibly an in-kind loan from a member town?
	4 Meals	\$ 12,600	Includes: meals from FVHD staff and volunteers at vaccination clinics. Assumes 3 clinics/week @ \$150/clinic @ 28 weeks
	5 Vaccination Clinic Supplies	\$ 8,140	Includes: cost to build out additional vaccination "go-kits" including transport bags/boxes (@ \$1,000) plus cost to refill go-kits with supplies including syringes, band-aids, gauze, hand sanitizer, table covers, sharps containers, tape, etc. (@ \$7,140).
	6 Vaccination Clinic Printing	\$ 16,800	Includes: cost of printing vaccine fact sheets which are required to be distributed to all recipients (@ \$200/clinic @ 84 clinics).
	SUBTOTAL SUPPLIES & EQUIPMENT	\$ 43,657	
	TOTAL ALL CATEGORIES	\$ 130,285	
	Per Capita	\$ 1.19371016	
Distribution by Member Town			
TOWN	POPULATION	CONTRIBUTION	
Avon	18,032	\$ 21,525	
Barkhamsted	3,624	\$ 4,326	
Canton	10,270	\$ 12,259	
Colebrook	1,405	\$ 1,677	
East Granby	5,147	\$ 6,144	
Farmington	25,506	\$ 30,447	
Granby	11,375	\$ 13,578	
Hartland	2,120	\$ 2,531	
New Hartford	6,685	\$ 7,980	
Simsbury	24,979	\$ 29,818	
TOTAL	109,143	\$ 130,285	

